

## Message Text

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ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 /152 W

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P R 100324Z APR 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 2618

INFO AMEMBASSY TOKYO

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USADB

FOR NAC AGENCIES

E.O. 11652: ADS, DECLAS 5/31/74

TAGS: EAID, EFIN

SUBJ: PROPOSED LOAN FROM THE EXPORT-IMPORT BANK OF JAPAN

REF: MANILA 3712

1. ADB DOC R37-74 ENTITLED "PROPOSED LOAN FROM THE EXPORT-IMPORT BANK OF JAPAN" DTD APRIL 9, WILL BE CONSIDERED BY BOARD ON APRIL 18. AS REPORTED IN REFTTEL, DIRECTORS REQUESTED BY PRESIDENT TO DISPENSE WITH USUAL THREE-WEEK NOTICE DUE TO URGENCY OF TIMING ON PART OF GOVT OF JAPAN.

2. BORROWING FACILITY FROM EX-IM BANK OF JAPAN TO BE IN AMOUNT OF YEN 7.5 BILLION (OR EQUIVALENT TO US\$26.8 MILLION AT RATE OF YEN 280 TO US\$1.). FUNDS TO BE WITHDRAWN ON AS NEEDED BASIS ONLY FOR LOAN DISBURSEMENTS FOR GOODS AND SERVICES ON COMPLETELY UNTIED BASIS. INTEREST  
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RATE 7 1/4 PERCENT FLAT PAYABLE SEMI-ANNUALLY. FINAL

DRAWING DATE JUNE 30, 1975 AND FINAL REPAYMENT DATE APRIL 20, 1989(15 YEAR TERM). FIRST PRINCIPAL PAYMENT DUE OCT 20, 1978.

3. GOJ IS EXPECTED TO GRANT APPROVAL FOR PROPOSED FACILITY PRIOR TO APRIL 18 ADB DIRECTORS MEETING.

4. BOARD ALSO REQUESTED TO RESTORE PRESIDENT'S \$30 MILLION NEGOTIATING AUTHORITY TO MAKE BORROWING ARRANGEMENTS, SET FORTH IN DOC M7-74 OF FEB 12, 1974.

5. PROPOSED LAON WILL CONSTITUTE PART OF ESTIMATED \$115 MILLION BORROWING REQUIREMENT FOR 1974 TO MEET PROJECTED 1974 LOAN DISBURSEMENTS AND TO MAINTAIN BANK'S LIQUIDITY POSITION AS SET FORTH IN DOC R8-74 OF JAN 18, 1974. USADB CONSIDERS TERMS AND CONDITIONS OF CREDIT FACILITY VERY ATTRACTIVE IN LIGHT OF CURRENT CAPITAL MARKET CONDITION AND CONSIDERS BORROWING JUSTIFIED BASED ON ESTIMATED FUNDS REQUIREMENT OF BANK. USADB SUPPORTS PROPOSED BORROWING AND RECOMMENDS FAVORABLE NAC ACTION.  
SULLIVAN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK LOANS, UNTIED LOANS, INTEREST RATES, DEVELOPMENT BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 10 APR 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** MorefiRH  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974MANILA04182  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**From:** MANILA  
**Handling Restrictions:** n/a  
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**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** MANILA 3712  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** MorefiRH  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 30 JUL 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <30 JUL 2002 by kelleyw0>; APPROVED <06-Aug-2002 by MorefiRH>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PROPOSED LOAN FROM THE EXPORT-IMPORT BANK OF JAPAN  
**TAGS:** EAID, EFIN, JA, RP, ADB-1, XMB  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005